



7535-01-U

## **NATIONAL CREDIT UNION ADMINISTRATION**

### **Agency Information Collection Activities: Submission to OMB for Reinstatement, without Change, of a Previously Approved Collection; Comment Request**

**AGENCY:** National Credit Union Administration (NCUA).

**ACTION:** Request for comment.

**SUMMARY:** The NCUA intends to submit the following information collection to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995. This information collection is published to obtain comments from the public and is required under Section 205 of the Federal Credit Union Act (FCU Act) to allow federally-insured credit unions (FICUs) to purchase assets or assume liabilities of privately-insured credit unions, other financial institutions, or their successor in interest.

**DATES:** Comments will be accepted until [INSERT DATE 30 FROM DATE OF PUBLICATION DATE IN THE FEDERAL REGISTER].

**ADDRESSES:** Interested parties are invited to submit written comments to the NCUA Contact and the OMB Reviewer listed below:

NCUA Contact: Tracy Crews  
National Credit Union Administration

1775 Duke Street  
Alexandria, Virginia 22314-3428  
Fax No. 703-837-2861  
E-mail: [OCIOFRA@ncua.gov](mailto:OCIOFRA@ncua.gov)

OMB Contact: Office of Management and Budget  
ATTN: Desk Officer for the National Credit Union Administration  
Office of Information and Regulatory Affairs  
Washington, DC 20503

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information, a copy of the information collection request, or a copy of submitted comments should be directed to Tracy Crews at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, or at (703) 518-6444.

**SUPPLEMENTARY INFORMATION:**

**I. Abstract and request for comments**

NCUA is reinstating the collection for 3133-0169. FICUs will apply to the NCUA for approval to purchase assets or assume liabilities of privately-insured credit unions or other financial institutions. NCUA will use the information in the application to determine the safety and soundness of the transaction and risk to the National Credit Union Share Insurance Fund (NCUSIF).

NCUA anticipates a FICU's application for approval to purchase assets or assume liabilities of a privately-insured credit union or other financial institution would consist of a cover letter and any transaction documents already prepared by the FICU in conjunction with the anticipated purchase or assumption. NCUA believes this would take one hour or less to prepare and transmit the cover letter and attach any additional documents; therefore, there is no increase or decrease in the burden for this data collection. The term "transaction documents" include contracts,

agreements, letters, offers, or similar documents already created between two parties as evidence of a transaction or negotiation. NCUA does not require FICUs to prepare these documents and believes they are created in the regular course of business. Therefore, NCUA has used one burden hour per credit union per filing required from an FICU to prepare a letter requesting NCUA's approval of the transaction and describing the transaction.

The NCUA requests that you send your comments on this collection to the location listed in the addresses section. Your comments should address: (a) the necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated collection techniques or other forms of information technology. It is NCUA's policy to make all comments available to the public for review.

## **II. Data**

**Title:** Purchase of Assets and Assumptions of Liabilities.

**OMB Number:** 3133-0169.

**Form Number:** None.

**Type of Review:** Reinstatement without change.

**Description:** This information collection is required under Section 205 of the Federal Credit Union Act (FCU Act) to allow federally-insured credit unions (FICUs)

to purchase assets or assume liabilities of privately-insured credit unions, other financial institutions, or their successor in interest.

**Respondents:** FICUs will apply to the NCUA for approval to purchase assets or assume liabilities of privately-insured credit unions or other financial institutions.

**Estimated No. of Respondents/Recordkeepers:** 5.

**Estimated Burden Hours Per Response:** 1 hour.

**Frequency of Response:** Reporting and on occasion.

**Estimated Total Annual Burden Hours:** 5 hours.

**Estimated Total Annual Cost:** None.

By the National Credit Union Administration Board on August 22, 2013.

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Gerard Poliquin  
Secretary of the Board

[FR Doc. 2013-20942 Filed 08/27/2013 at 8:45 am; Publication Date: 08/28/2013]